

## **Ballot Title Setting Board**

### **Proposed Initiative 2007-2008 #103<sup>1</sup>**

The title as designated and fixed by the Board is as follows:

State taxes shall be increased \$38.0 million annually by an amendment to the Colorado constitution concerning the creation of a real estate transfer tax to expand the availability of affordable housing, and, in connection therewith, commencing July 1, 2009, imposing the transfer tax at the rate of four cents for each \$100 paid in certain real property transactions; creating a Colorado housing investment fund to which transfer tax revenues are credited; specifying the permissible uses and allocations of moneys in the fund for affordable housing purposes; exempting revenues from the transfer tax from state and local government revenue and spending limits; and requiring the general assembly to enact legislation to further the purposes of the amendment.

The ballot title and submission clause as designated and fixed by the Board is as follows:

Shall state taxes be increased \$38.0 million annually by an amendment to the Colorado constitution concerning the creation of a real estate transfer tax to expand the availability of affordable housing, and, in connection therewith, commencing July 1, 2009, imposing the transfer tax at the rate of four cents for each \$100 paid in certain real property transactions; creating a Colorado housing investment fund to which transfer tax revenues are credited; specifying the permissible uses and allocations of moneys in the fund for affordable housing purposes; exempting revenues from the transfer tax from state and local government revenue and spending limits; and requiring the general assembly to enact legislation to further the purposes of the amendment?

*Hearing May 21, 2008:*

*Single subject approved; staff draft amended; titles set.*

*Hearing adjourned 1:26 p.m.*

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<sup>1</sup> Unofficially captioned “**Colorado Housing Investment Fund**” by legislative staff for tracking purposes. Such caption is not part of the titles set by the Board.